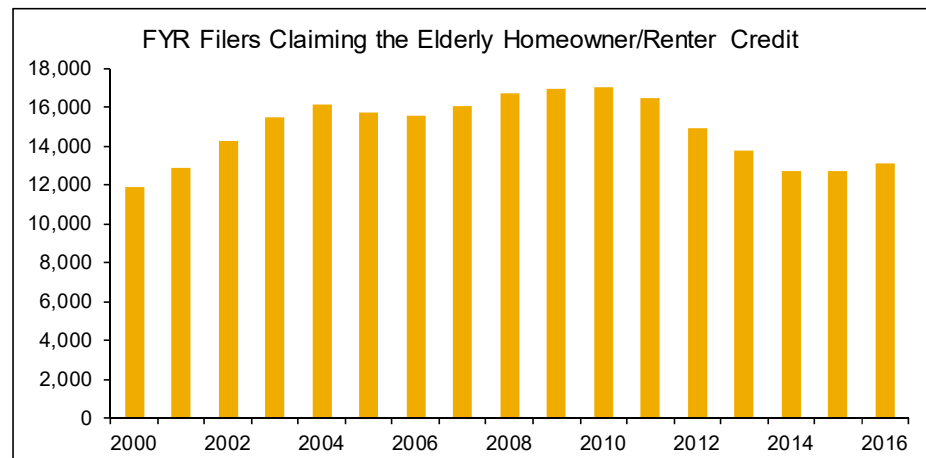
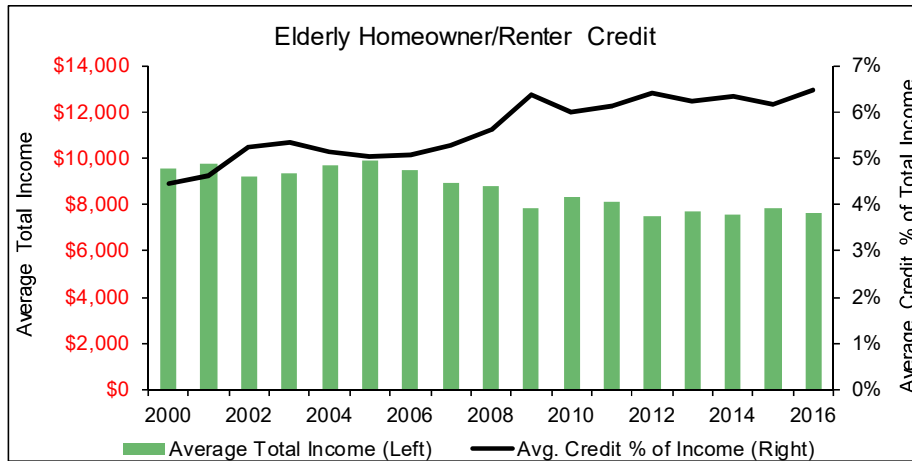


Refundable Credits

Elderly Homeowner/Renter Credit: [15-30-2337, MCA](#) to [15-30-2341, MCA](#)

Taxpayers who are age 65 or older and have a household income of less than \$45,000 may be eligible for the elderly homeowner/renter credit. The credit refunds part or all of the property tax a homeowner pays directly or a renter pays indirectly that is more than a certain percentage of household income. The credit is limited to a maximum of \$1,000 per household.



In 2016, 13,120 full year resident taxpayers claimed this credit through the individual income tax form for a total credit amount of \$6.5 million and an average credit amount of \$496. The first chart above shows that the average total income of filers who claim this credit is under \$10,000 and the credit has accounted for over 6% of total income in recent years. An additional \$1.4 million was claimed through the separate 2EC Form for which detailed income data is not available. It is likely that individuals who claim the credit with the 2EC Form have incomes so low that they are not required to file an individual income tax return.